

# The Coin Cabinet

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Magazine for Collectors

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NOVEMBER 1905

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Published by = = = =

GEOFFREY CHARLTON ADAMS

New York = U. S. A.

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# GEOFFREY CHARLTON ADAMS

## ... Numismatist ...

Flat Iron Building

New York, U. S. A.

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As we hold frequent Public Auction Sales of Coins, Books, etc. the method offers an unsurpassed opportunity to collectors wishing to dispose of duplicates and collections entire. We will undertake the sale, for executors, or administrators of estates, of collections of Coins, Medals, Archaeological objects, Books and all similar property. We catalogue carefully, distribute widely, and our charges are most moderate, considering the service we render.

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We are always in the market for the purchase of rare coins and collections entire. Send list of what you have. We never purchase without inspection.

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Parties sending us any rare coins or medals for sale will have same described free of charge in the columns of this magazine. If sale is effected, 15% will be deducted from the amount realized, otherwise the coins remain subject to the order of the sender. Send by Registered mail or prepaid express to our office.

*NOTE.--\$1.85 paid for Gold Dollars, any date, must not be holed, mutilated or badly worn.*



# The Coin Cabinet

...A Magazine for Collectors...

VOL. I.]

NOVEMBER, 1905

[No. I.]

## Salutory

We don't know whether there is room for another Numismatic Journal or not and WE DON'T CARE; we are going to print one anyway, without fear or favor, treating everybody alike, friend or foe, asking only in return "a square deal" and we invite your co-operation to make it a success.

In this issue will be found some good solid information on coins, etc., in the way of articles written by those who know a thing or two about the subject and some reprinted articles from other books and journals.

This paper will be printed every other month for the present, if we find you like it, will publish it monthly and enlarge it.

The feature of each issue will be the reprinting of Haseltine's Celebrated "Type Table of American Coins," brought strictly up-to-date and if you have any varieties not contained therein, we shall be glad to describe same giving due credit for information.

Please note our special and cheap facilities for advertising anything you may have for sale.

Awaiting your verdict, we have the honor to be,

Very truly yours,

THE EDITOR.

## COINS, ETC., WANTED

Special Wants of Collector's Entered in this Column Free of Charge

U. S. Cents, 1794, Hay's Nos. 4-9-11-25-28-29-30-40. Must be in good condition particularly 4-11-25-28-40.

"A" this office.

U. S. 1799 Cent. Must be in uncirculated condition. For a particularly fine specimen a good price will be paid.

"B" this office.

Doughty's Copper Cents of U. S. Must be in fine condition.

"C" this office.

Haseltine's Type Table Catalogue. Must be in perfect condition.

"D" this office.

U. S. Cent 1823. Perfect or overstruck date. Must be absolutely uncirculated.

"E" this office.

U. S. Fifty Dollar Gold pieces, either round or octagonal.

"G" this office.

Quarter Eagle 1797, 1826, 1841 D, 1841 O, 1854 D, 1854 S, 1858 S, 1863, 1864 and 1865 proofs; 1873 proof.

"H" this office.

Collectors and subscribers are particularly invited to use this column without charge. All "sales" ads. will be charged for at one cent per word.

# ...The Coin Cabinet...

## A MAGAZINE FOR COLLECTORS

PUBLISHED EVERY OTHER MONTH

PUBLISHER AND EDITOR

GEOFFREY CHARLTON ADAMS

FLAT IRON BUILDING, NEW YORK

ASSISTANT EDITOR

E. C. SPADER

BOX. 290, MADISON SQ. P. O., NEW YORK

### EXCHANGES

Two copies of exchanges desired, one to be sent to the publisher and one to Assistant Editor, addressed as above.

### SUBSCRIPTIONS

United States and all her colonial possessions, Canada, Cuba and Mexico, 50c. per annum.

All other countries, 65c. per annum.

### ADVERTISING RATES

SPACE	SINGLE INSERTION	YEARLY
One inch	\$ .40	\$ 2 00
Two inches	.75	3.75
Half column	1.20	6 00
One column	2 00	10 00
One Page	3.50	17.50

All copy to insure insertion, must reach the publisher by the 18th of the month preceding that of issue.

An X opposite this signifies that subscription has expired.

Address all communications to the publisher, Box 290, Madison Sq. P. O., New York.

### FINENESS OF COINS

#### AMERICAN COINAGE COMPARED WITH THOSE OF EUROPE AND JAPAN

Considerable attention is being given at the moment by the officials of the Treasury Department to the question of the relative fineness of American and foreign gold coins. The investigation, if it may be called

such, that is now being conducted into the matter is the outcome of the experience of a prominent New York City banking house, which some time ago made a shipment of American gold coin to Paris and received payment for the coin from the Bank of France on the basis of 899.4 fineness, although the legal fineness of American gold coin is 900-1000. The result of this shipment was drawn to the attention of Secretary of the Treasury Shaw by the firm which made the shipment. The Secretary turned the matter over to the Director of the Mint, under whose direction steps have been taken to secure additional information in regard to the allowance in the matter of fineness made on American coins by banks abroad.

The incident renders interesting a comparison of the fineness of our gold coins as compared with those of other countries, especially with the coins that legally have the same degree of fineness as those of the United States. The most serviceable record for such a comparison is that of the results of the various melts of coins by the local assay office, which naturally, has kept a careful record of all the coin that it has melted down. The figures of recent assays by the Treasury officials of coins sent out from the Philadelphia Mint, which were communicated to the New York bankers by the Secretary of the Treasury, indicated that the average fineness of recent coinage was about 899.935, which is but little short of the legal fineness. It also appeared from these figures that in as many instances the fineness was above the legal degree fixed by law as it was below it. This, however, was a showing made on coins of very recent date, and it is admitted the fineness of these coins is greater than that of coins produced in earlier years. The meltings of the American gold coin at the New York Assay Office amount in the aggregate to a



number of millions of dollars, and, therefore, form a fair basis for the computation of fineness. The records of that office show that the average of all such coin melted since 1892 has been 899.625, which is considerably below the legal degree of fineness as well as the average fineness of the coins recently produced at the Philadelphia Mint. In some cases the Assay Office has found that the fineness of American coins fell as low as 899.3, or nearly to that figure. To some extent this record offers a satisfactory explanation of the low allowance made by the Bank of France on the particular shipment of coin that has served to raise the question of the fineness of our coins. It is suggested that the Bank of France, taking advantage of the fact that our coins have on occasion assayed as low as 899.4, or under, allowed that rate to be on the safe side, and, incidently, to get the coin at a valuation based on an estimate of fineness which was probably below the actual figures.

If comparison be made with coins of other countries it is found that, so far at least as the experience of the New York Assay Office goes, the American coin, although falling considerably short of the absolute fineness, is about as good as any other gold coin current in Europe, and better by a good deal than some of them. The average fineness of German coins that have been melted down at the Assay Office has proved to be about 899.626, the average fineness of French coin about 899.4, while the Spanish coins have frequently been found to be as low as 896. In all these countries the legal fineness is 900, so that these figures show that there is considerable variation from the nominal fineness of coins, not only here, but in Europe as well. It is an interesting fact—light recently thrown on Japanese affairs in general makes it possible to say a curious fact

—that the Japanese coins in the matter of fineness are superior to all others. So far the records of the local Assay Office show that out of every eight melts of Japanese coins seven have come fully up to the legal fineness of 900-1000. The average fineness of English coins which have been melted at the New York Assay Office has been about 916.5, as compared with the English legal standard of 916.625.

### THE IMPERIAL MINT OF BRAZIL

The first Brazilian Mint was established in 1694 at San Salvador da Bahia, but was transferred to Rio de Janeiro and from there to Pernambuco, where it stayed 'till 1702, when it was permanently re-established at Rio. However, in 1714, the old mint at Bahia was re-opened as a branch, but was discontinued by Imperial decree in 1834. In 1721 another branch mint was erected in the Province of Minas-Geraes, where there were coined gold pieces, not only of the weight and value of those issued at the capital, but also three other pieces of different weight. No coining was done at this mint previous to 1725 and it was closed after ten years service. Present mint at Rio de Janeiro (corner stone laid in 1858) is an imposing structure, comparing favorably with and surpassing some of the most famous mints of Europe. It possesses a valuable and interesting collection of National and Foreign Coins and Medals.

### COIN RECORDS

According to Shinkle's list the following top prices for American Coins were reached in 1903-4-5:  
Half cents: 1797-1843-1852, \$66 each.

Cents: 1793, \$100; 1804, \$100; 1823, \$170.  
 Half dimes: 1803, \$44; 1805, \$36; 1797, \$27.  
 Dimes: 1822, \$52; 1801, \$44; 1798, \$40.  
 Quarters: 1805, \$92.50; 1804, \$85; 1823, \$52.  
 Half Dollars: 1796, \$225 and \$125; 1797, \$58.  
 Dollars: 1804 (?); \$1,100; 1838, \$182.50; 1794, \$170.  
 Gold Dollars: 1870 S., \$71; 1856 D., \$43.50.  
 Quarter Eagles: 1826, \$135; 1826, \$100; 1806, \$75.  
 Half Eagles: 1795, \$74; 1796, \$28; 1834, \$25.50.  
 Eagles: 1798, \$53.50; 1804, \$48; 1795, \$31.  
 Stella: \$75, \$65, \$47.50.  
 Three Dolls.: 1875 and 1876, \$100.  
 1856 Cent, Flying Eagle, \$15.75, \$15, \$14.25.

#### UNITED STATES DOLLARS

(Haseltine's Type Table up to date)

- 1794 Only one type of this date. Extremely rare.
- 1795--No. 1; flowing hair; wide date; 1 point of lower star touches the curl; the hair flows back ending 5 decided points including the curl; rev., delicate wreath; 10 berries on right and 9 on left; rare. All 1795 or '96 dollars have 15 stars and in giving the number of points of the hair, the curl is included in all the following descriptions.
- 1795--No. 2; wide date; 1 point of lower star pierces the curl; the star is further from L in "Liberty" than in any other variety; the hair terminates in 6 decided points; rev., same as No. 1; the eagle in the variety is usually weakly struck. Rare.
- 1795--No. 3; close date; 2 points of lower star touches the curl; the hair terminates in 6 points; the third one from top turns downward and touches the fourth; the lowest star on the right is partly under

the bust, 1 point nearly touching it; rev., delicate wreath; 16 berries, 8 on either side. Very rare.

- 1795--No. 4; close date; the lower curl is a point terminating opposite the space between the 2 lower stars; the lowest star on the right is entirely under the bust; hair terminates in 6 points; rev., delicate wreath; 8 berries on right and 9 on the left. Rare.
- 1795--No. 5; wide date; the lower curl is more perfect than in any of the preceding and is not near the stars, but above them; the hair terminates in 6 points; the third and fourth points are close together; rev., heavy wreath; 6 berries on right, 7 on left; 3 leaves under each wing of eagle (there being only 2 in any of the preceding); eagle's right wing passes behind cluster of 5 leaves. Rare; very rare in fine condition.
- 1795--No. 6; wide date; the curl terminates between 2 points of the lowest stars, without touching; hair terminates in 6 points, third and fourth close together; rev., same as No. 5. Rare.
- 1795--No. 7; wide date; lower curl is very small and perfect and touches point of the star; hair terminates in 6 points; lower star on right is partly under bust; rev., heavy wreath with 14 berries. 7 on either side; has also the 3 leaves under each wing, extra rare.
- 1795--No. 9; obv., of No. 3; rev., of No. 4; extra rare.
- 1795--No. 10; obv., of No. 1; rev., delicate wreath; 18 berries, 9 on either side; 1 of berries is on lower outside part of wreath, nearly opposite C in "America;" but three known.
- 1795--No. 11; obv., of No. 3, rev., delicate wreath; 19 berries, 10 on right and 9 on left; wreath differs from Nos. 1 and 2; the 2 berries are close together opposite first S in



"States" and 2 berries are close together opposite the first A in "America." Only five known.

1795--No. 12; wide date; lower curl touches 1 point of the star, but terminates in a sharp point to right; the hair terminates in 6 points; rev., same as No. 5. Excessively rare.

1795--No. 13; wide date; very similar to No. 6, but the curl continues on, touching two points of lowest star; the third and fourth curls are longer and not so close together, while fifth curl turns downwards nearer to the star pointing to the space between 2 points of the star; rev., same as No. 1, probably unique variety as none other has turned up since 1888.

1795--No. 14; fillet head; curl touches the star; the head not well centered, being too far to left; rev., wreath has 7 berries. Rare.

1795--No. 15; fillet head; head well centered; curl not touching star; date is closer to lower star on the left; rev., wreath has 6 berries. Rare.

TO BE CONTINUED.

## NUMISMATIC TABLOIDS

In the U. S. small cents, commencing with 1856, the following metals were used:

Bronze, 1863 to 1905 inclusive.

Pure Copper, 1856-8-9.

Copper Nickel, 1856 to '59 and 1863-4-5.

Pure Nickel, 1856-65-77-81.

In Oreide, 1864.

Just how many varieties of U. S. Cents there are is purely a matter of conjecture and in our opinion may run as high as 1000. Doughty in his very capable book on the subject published in 1890 gave the total number, in his

opinion, as being 622. Since that time a large number of varieties have been discovered, until at present the known number may be put at 817 and "still they come."

For the benefit of a Western correspondent, we must still insist that the only U. S. regular half cent struck in any other metal but copper was issued in 1856. Somebody has evidently been trying a new silver plating process on the 1853 which he sends us.

And still the 1804 Dollars (?) turn up. One in Vancouver (far enough away) and the other in dear old Mobile. The Eastern mill must be working overtime. Some day however, the supply of 4's for inlaying purposes will run out and then "what will Robin' do, poor thing."

A fine Numismatic Library always at our office. Numismatists are invited to call and use same freely.

In our January number will be a particularly interesting article on the Canadian Sou Tokens.

It is reported that another Coin Society will shortly be formed in New York.

Numismatists evidently have no appreciation of conundrums as per the following in a catalogue of a recent sale: "If an American gold dollar of 1876, of which there were 420 coined, is worth at present say \$50, why shouldn't 20 cent pieces of 1877 or 1878 (of which there were 600 coined) bring at least \$10.00" and the answer was \$3.00 (?).

In answer to "Q, Vermont" would say that there are two distinct sizes of the stars on the 1854 gold dollars. The much smaller one is the rarest.

The United States War Department has put into effect an act passed by the last Congress, providing for the issue of new medals of honor to those who now hold old medals which are to be destroyed.

A dispatch from Peking to "The London Times," Oct. 15th, says: "The Chinese government has undertaken in return for certain concessions as to remission and calculation of interest, to pay the balance of the national indemnity of 1901 on a gold basis. The Powers are certain to accept the proposals which are unexpectedly favorable.

### THE 1794 CENTS

As the interest taken in collecting the many varieties of 1794 Cents is daily becoming more and more widespread, and as the book compiled by Messrs. Hays & Frossard in 1893 is out of print and difficult to obtain, we shall, commencing with this issue give description of the different varieties, using the Numbers and description of the before mentioned book, together with many little points not touched upon by Messrs. Hays & Frossard, bringing the study of these interesting coins strictly up to date. The general description of all the cents of 1794 is as follows: Profile bust of Liberty facing right. The hair is confined around the head by a narrow ribbon, and falls in graceful curls, behind the shoulder. Behind the head is a Liberty Cap, on staff, the end of which projects on a line parallel to front of breast, above the legend,

LIBERTY curving; beneath the date. Rev. A wreath formed of two laurel branches, bearing berries, is united at the bottom by a ribbon with double bow, and encloses the words ONE CENT. In the exterior angle, formed by the ends of ribbons, is the fractional value  $\frac{1}{100}$ ; around the wreath the legend, UNITED STATES OF AMERICA. The border is milled. The edge is inscribed ONE HUNDRED FOR A DOLLAR, in rare instances FOR is omitted. Size, 18 to  $18\frac{1}{2}$ , American scale, 27 to 28 millimeters.

No. 1.—Obv. Head of 1793. L in legend distant from cap and T from bust; the date straight with 4 close to bust, slightly tilting to right. Rev. Eight berries to left branch, the two upper ones very small and close to stem, and eight to right; in second group, two appear on outside in line apparently on same stem, the outer weak and feebly defined; first T in STATES close to S, second T distant from E, mint dot close to first perpendicular of N in CENT. Both A's in AMERICA high; in CENT, C is small and high and T low. R. 4.

No. 2.—Obv. The profile remarkably fine, the chin double, a broad lower lock terminates in a short inward bending point; both legend and date are nearer to milling than to bust. In LIBERTY, B and TY are high; date curved and 9 large. Rev. Same as No. 1. R. 2.

No. 3. Obv. Same as No. 2. Rev. Wreath stems cross at right of ribbon knot. The stem of the left branch appears to pass around the knot of ribbon rather than through it, showing a portion of the field about the knot; eight berries to left and seven to right branch. STATES spaced as in the last, but STA is on a higher plane than TES. In AMERICA, AME widely spaced, last A is high; O in ONE low; in CENT, C is high and T low. R. 4.

No. 4.—Obv. Head resembles that of No. 1; the staff closer to bust,



broadening towards end; LIBERTY near milling, with L and T distant from cap and head; the date wide, straight and equidistant from bust and milling, with I distant from hair, 9 large, 4 distant from bust, too small, and slightly tilted to right. Rev. Same as No. 3. R. 4.

No. 5.—Obv. The hair terminates in 8 locks, the staff flat, and expanding toward the end; farther from the bust than in No. 4; LIBERTY large and wide; RTY widely spaced, milling wanting, slight or imperfect. Rev. same as No. 1. R. 1.

No. 6.—Obv. Two coarse locks below the cap end abruptly; slender staff extends nearly to milling. In LIBERTY, R is much closer to hair than L is to cap; date curved, 79 close; sharp 4 nearly touches bust. Rev. Six berries to each branch, ribbon bow out of position, higher on left side than right and distant above knot, stems short, point to stand of A and curve of V. In STATES, A is closer to first than to second T; in fraction the dividing line is short and not parallel with top of 100 R. 4.

TO BE CONTINUED.

#### PAST SALES

NEW YORK, Oct. 28th. G. C. Adams sold a collection of coins, the properties of various well known collectors. Number of lots, 533.

NEW YORK, Oct. 10th, Lyman H. Low sold the collection of coins the property of John L. Rose, Exr. and others. Number of lots 536 and best prices obtained were for a Bechtler Gold \$5, \$26.75; 1826 Quarter Eagle, Gold, \$135.00, and a Napoleon medal at \$18.75.

AMSTERDAM, HOLLAND, Sept. 18-21, J. Schulman the well known expert, sold the collection of Portuguese coins, the property of Senor Cyro

Augusto de Carvalho. Number of lots 1829 and notable prices were realized. This collection was the best one of Portuguese coins that has been offered in many years.

NEW YORK, Nov. 1st. Lyman H. Low sold the collection of Americana belonging to Philip D. Hoch. This collection was a very fine one, comprising as it did, some magnificent specimens in gold, silver and copper, and good prices were obtained, but owing to our going to press, cannot be enumerated specifically. Number of lots 706.

#### COMING SALES

NEW YORK. In Nov. G. C. Adams will sell the collection of a well known New York Numismatist, consisting of a very varied lot of coins, mostly American, the result of over 50 years of collecting.

AMSTERDAM, HOLLAND, Dec. 4th, J. Schulman will sell the collection of coins and medals the property of Jac. Van Geldet of Holland and Lyman H. Low of New York. The sale consists of 1230 lots and is particularly rich in South American coins and medals, Asia, Africa and Australia. Mr. Schulman also has several notable sales in preparation, including White-King, 4th Part, and the superb collection of Aug. De Meunynck.

#### BOOKS FOR SALE

FROSSARD, EDUARD. Franco-American Jetons, fully described and illustrated by superb plates, 8vo., 16pp., paper, only 100 copies printed, invaluable to the student of American and Canadian coins. Price, post paid, \$1.25.

BETTS, C. W. American Colonial History, as illustrated by Contempo-

rary Medals and Coins. Edited by W. T. R. Marvin and Lyman H. Low, 332pp., large 8vo., cloth, 182 illustrations of Obvs. and Revs. of 625 Medals. The standard authority of the world and indispensable to the student of American history. Price, post paid, \$2.00.

SMITH, A. M. Encyclopedia of the Gold and Silver Coins of the World, Ancient, Mediaval, Modern, 6000 illustrations, Phila., 1886, 551pp., royal 8vo. cloth. Price, post paid, \$5.00.

HEATON, A. G. Mint Marks. A treatise on the coinage of the U. S. Branch Mints, 54pp., 8vo., paper. The standard authority. Price, post paid, \$1.00.

ADAMS, G. C. American Coin Book. Prices paid for all kinds of American Coins, Paper Money, Colonials, etc. 36pp., paper, post paid, \$ .12. The largest and best in the market.

ADAMS, G. C. Canadian Coin Book. Prices paid for rare Canadian Coins. Post paid, \$ .10.

MASONIC. Descriptive Catalogue of Masonic Antiquities and Curios, Coins and Medals, in the collection of The Grand Lodge, F. & A. M., State of New York. Profusely illustrated by superb half-tone plates, 8vo. paper, 300pp., post paid, \$2.00.

SHINKLE, C. H. U. S. Coin Values and Lists, being a compendium of the auction prices paid for every American Coin, during 1903-'05. 8vo., 16pp., paper, a very important work. Post paid \$1.00.

Apply, Box. 290, Madison Sq. P. O.  
New York.

#### FADS OF COLLECTORS.

#### TURNING THEIR ATTENTION FROM STAMPS TO COINS.

Not a few collectors of stamps in this country are abandoning the collecting of stamps and turning their

attention to coins. Hundreds of stamp collections in the large cities have recently been thrown upon the market for what they may bring, and in explanation of this change a coin and stamp dealer said recently to a Tribune reporter:

"The demand for stamps has fallen off rapidly of late, and to-day no dealer in the country sells 5 per cent of the stamps he sold a few years ago. There are many collectors of stamps who have recently turned their attention to coins. This is on account of the high catalogue prices at which most stamps are quoted. All dealers, discount their own prices, thus making uncertain the values and scaring off would-be investors.

"Coins, being more fixed in value seldom change with the addition of centuries to their age, contrary to the almost universal belief of the unskilled collector.

"The falling off in the demand for stamps is getting worse and worse. And there is little chance of the reviving of the demand, on account of the prevalent distrust in the valuations of stamps, as being too high priced in catalogues, and the regular undercutting of prices. A collector who invests a few hundred or a few thousand dollars in coins has a larger amount to show for his investment than if he had spent the same money in stamps.

"The majority of collectors collect for show, and if, when exhibiting to friends a collection of stamps, a collector declares it is worth anywhere from \$1,000 to \$50,000, he is either disbelieved or considered non compos mentis. But a collection of coins and medals in which a similar sum is invested invariably looks greater to the uninitiated than its actual cost deserves, and the collector's friends to whom he may exhibit his treasures rarely doubt whatever statement he makes regarding their value. More coins are sold to collectors now than at any previous time in twenty years, while stamps seem to have lost their popularity to a degree."

From N. Y. TRIBUNE.



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